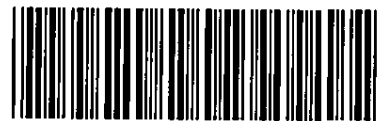


OXFORD DRYING SERVICES LIMITED
ABBREVIATED ACCOUNTS
FOR THE YEAR ENDED 31 AUGUST 2007
Company Registration No. 03064821 (England and Wales)



WEDNESDAY



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02/07/2008
COMPANIES HOUSE

Plummer Parsons
Chartered Accountants

OXFORD DRYING SERVICES LIMITED

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OXFORD DRYING SERVICES LIMITED

ABBREVIATED BALANCE SHEET

AS AT 31 AUGUST 2007

	Notes	2007 £	£	2006 £	£
Fixed assets					
Tangible assets	2	1,130,228		114,162	
Investments	2		1		1
		<u>1,130,229</u>		<u>114,163</u>	
Current assets					
Debtors		456,222		335,312	
Cash at bank and in hand		33,789		209,081	
		<u>490,011</u>		<u>544,393</u>	
Creditors: amounts falling due within one year		<u>(742,345)</u>		<u>(333,413)</u>	
Net current (liabilities)/assets		<u>(252,334)</u>		<u>210,980</u>	
Total assets less current liabilities		<u>877,895</u>		<u>325,143</u>	
Creditors: amounts falling due after more than one year		<u>(493,690)</u>			-
Provisions for liabilities		<u>(36,620)</u>			-
		<u>347,585</u>		<u>325,143</u>	
Capital and reserves					
Called up share capital	3	10,000		10,000	
Profit and loss account		337,585		315,143	
Shareholders' funds		<u>347,585</u>		<u>325,143</u>	

OXFORD DRYING SERVICES LIMITED

ABBREVIATED BALANCE SHEET (CONTINUED)

AS AT 31 AUGUST 2007

In preparing these abbreviated accounts

- (a) The directors are of the opinion that the company is entitled to the exemption from audit conferred by Section 249A(1) of the Companies Act 1985,
- (b) No notice has been deposited under Section 249B(2) of the Companies Act 1985, and
- (c) The directors acknowledge their responsibilities for
 - (i) ensuring that the company keeps accounting records which comply with Section 221 of the Companies Act 1985, and
 - (ii) preparing accounts which give a true and fair view of the state of affairs of the company as at the end of the financial year and of its profit or loss for the financial year in accordance with the requirements of Section 226, and which otherwise comply with the requirements of this Act relating to accounts, so far as applicable to the company

These abbreviated accounts have been prepared in accordance with the special provisions of Part VII of the Companies Act 1985 relating to small companies

Approved by the Board for issue on 23 April 2008



K McKenzie
Director

OXFORD DRYING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS FOR THE YEAR ENDED 31 AUGUST 2007

1 Accounting policies

1.1 Accounting convention

The financial statements are prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (effective January 2005)

1.2 Turnover

Turnover represents amounts receivable for goods and services net of VAT and trade discounts

1.3 Tangible fixed assets and depreciation

Tangible fixed assets are stated at cost less depreciation. Depreciation is provided at rates calculated to write off the cost less estimated residual value of each asset over its expected useful life, as follows

Land and buildings Leasehold	2 per cent on cost
Plant and machinery	10 per cent reducing balance
Fixtures, fittings & equipment	25 per cent reducing balance
Motor vehicles	25 per cent reducing balance

1.4 Investments

Fixed asset investments are stated at cost less provision for diminution in value

1.5 Revenue recognition

Revenue is generally recognised as contract activity progresses so that for incomplete contracts it reflects the partial performance of the contractual obligations. For such contracts the amount of revenue reflects the accrual of the right to consideration by reference to the value of work performed. Revenue not billed to clients is included in debtors and payments on account in excess of the relevant amount of revenue are included in creditors.

1.6 Foreign currency translation

Monetary assets and liabilities denominated in foreign currencies are translated into sterling at the rates of exchange ruling at the balance sheet date. Transactions in foreign currencies are recorded at the rate ruling at the date of the transaction. All differences are taken to profit and loss account.

OXFORD DRYING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

2 Fixed assets

	Tangible assets £	Investments £	Total £
Cost			
At 1 September 2006	269,412	1	269,413
Additions	1,052,380	-	1,052,380
At 31 August 2007	1,321,792	1	1,321,793
Depreciation			
At 1 September 2006	155,249	-	155,249
Charge for the year	36,315	-	36,315
At 31 August 2007	191,564	-	191,564
Net book value			
At 31 August 2007	1,130,228	1	1,130,229
At 31 August 2006	114,162	1	114,163

Holdings of more than 20%

The company holds more than 20% of the share capital of the following companies

Company	Country of registration or incorporation	Shares held Class	%
Participating interests			
Drying Associates Limited	England & Wales	Ordinary	50.00

The aggregate amount of capital and reserves and the results of these undertakings for the last relevant financial year were as follows

		Capital and reserves 2007 £	Profit for the year 2007 £
Drying Associates Limited	Principal activity Consultancy in process drying	3,240	(9,184)

OXFORD DRYING SERVICES LIMITED

NOTES TO THE ABBREVIATED ACCOUNTS (CONTINUED) FOR THE YEAR ENDED 31 AUGUST 2007

3	Share capital	2007	2006
		£	£
	Authorised		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>
	Allotted, called up and fully paid		
	10,000 Ordinary shares of £1 each	<u>10,000</u>	<u>10,000</u>

4 Control

Throughout the year the company was controlled by the board of directors

Included in creditors is an amount of £69,733 (2006 £69,733) owing to D Hellicar and £94,769 (2005 £32,345) owing to K McKenzie at the balance sheet date. D Hellicar and K McKenzie are both directors of the company.